# A Leading, Low-Cost North-American Copper Producer

April 2026

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# Taseko – Investment Highlights

## Building a Multi-Asset, North American Copper Producer


**Strong Copper Market**

**Proven Team of Mine Builders & Operators**

**Focused in North America**

**Strong Financial Profile**

**Gibraltar**
A Large-Scale Copper Mine with Proven Through-the-Cycle Sustainability

**Florence Copper**
Commenced production in February 2026

**Commitment to Strong Environmental, Social & Safety Performance**

# Copper Price Outlook

## Recent copper price strength driven by:

### Structural Demand Trends

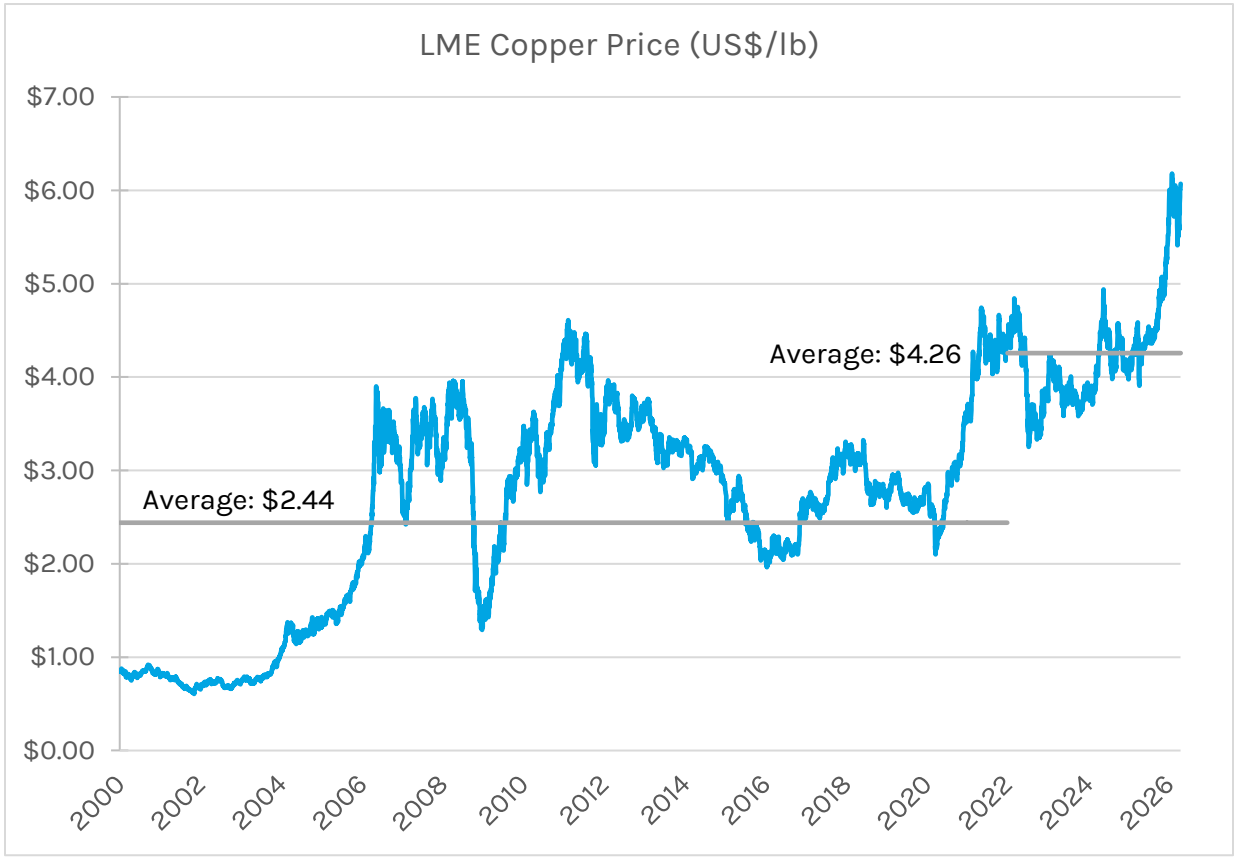
- Electrification boom — electric vehicles, renewable energy, and grid upgrades require large amounts of copper
- Data center expansion — AI and cloud computing are increasing power infrastructure demand
- Growing urbanization — especially in Asia, supporting construction and infrastructure needs

### Supply Constraints

- Limited new mine development — years of under-investment means fewer new projects coming online
- Declining ore grades — existing mines are producing lower-quality ore, increasing costs
- Operational disruptions — permitting delays, labor issues, water constraints, and political instability in major producing countries (Chile, Peru)

### Investor Interest

- Copper increasingly viewed as a long-term energy transition asset
- Commodity cycles — after pandemic-era surpluses cleared, inventories are now relatively low



# Copper Price Outlook

## Highlights from S&P Global Copper Study (January 2026)

### Copper Demand & Electrification

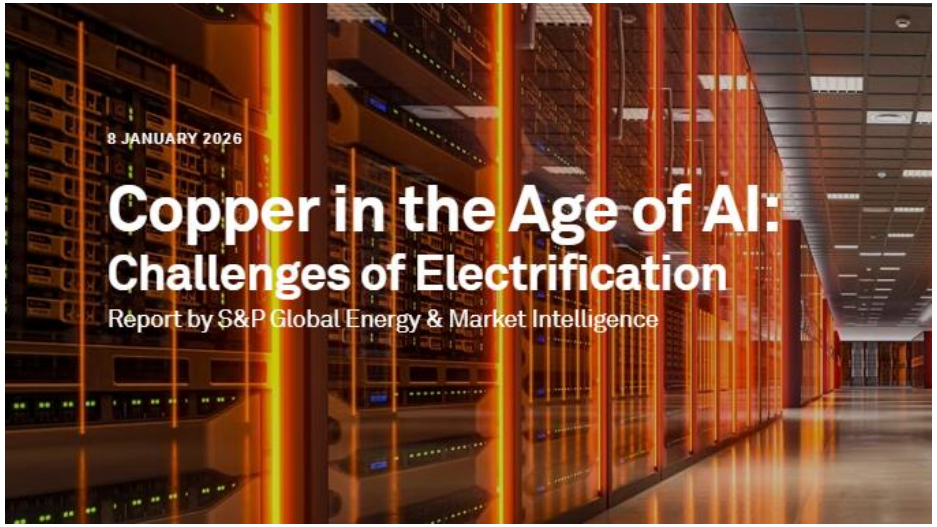
- The world is electrifying: global electricity consumption will increase by almost 50% by 2040 – faster than any other form of energy
- Global copper demand is projected to rise 50% by 2040, growing from 28 million metric tons today to 42 million, driven by four vectors: core economic demand, the energy transition and addition (renewables, EVs, grid expansion), AI and data centers and defense modernization

### Copper Supply

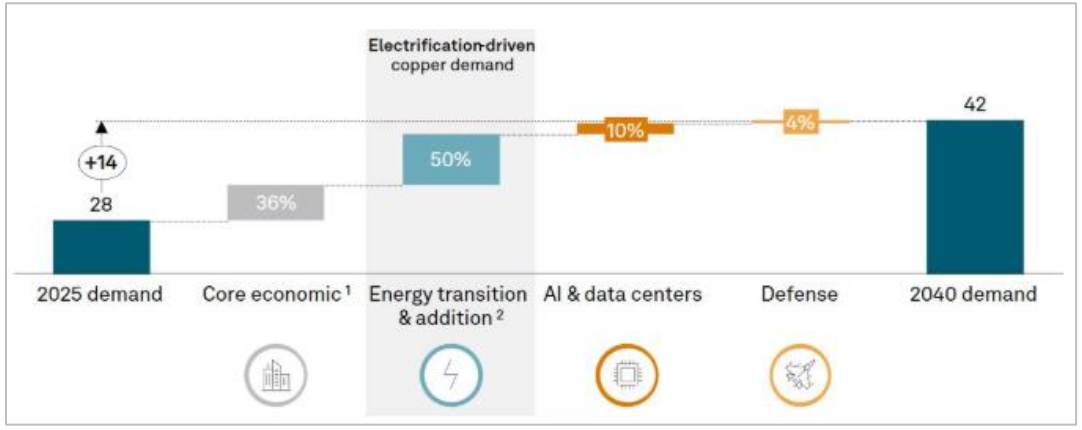
- Without improvement in above ground risks and significant new investment, a 10 million metric ton supply shortfall is projected by 2040
- Without new mine development or expansion of existing assets, primary mined supply could increase from 23 million metric tons in 2025 to a peak of 27 million in 2030, then decline to 22 million by 2040

### Supply Constraints

- Average copper mine takes 17 years from discovery to production, with much time spent on permitting, environmental reviews, and community consultations
- Inflation, lower ore grades, and deeper and more remote mining increase costs, raising the copper price needed to incentivize new supply




Net change in global copper demand vector (2025 vs 2040)
Change in demand by sector (millions, metric tonnes)




Note: S&P Global
(1) Includes copper demand from construction, cooling, appliances, fossil power generation, machinery and ICE vehicles. 2. Includes copper demand from clean technologies, T&D and EVs.

Gibraltar Copper Mine – British Columbia

# A foundation of stable cashflow

MINE TYPE
**Open Pit – Cu/Mo**

STAGE
**Producing**

ANNUAL PRODUCTION
**130Mlbs (~60kt Cu)**

CASH COSTS (LOM)
**US$2.30/lb**

MINE LIFE
**19 Years**

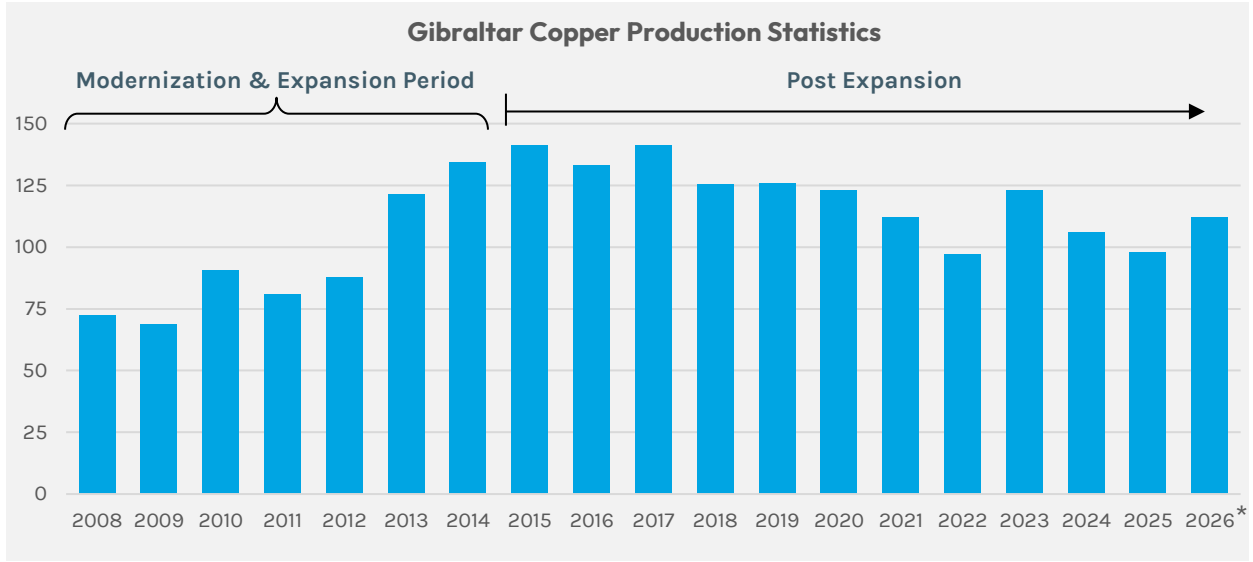
REPLACEMENT VALUE
**+US$1 billion[1]**

1. Calculated using US$15,000 / ton capacity multiplied by capacity of 85,000 tons.

# Gibraltar Copper Mine – Large-Scale, Steady-State Mine

## Value Creation

- Acquired Gibraltar in 1999 for $1
- Restarted the mine in 2004
- Between 2006 and 2013, invested C$800 million to expand and modernize the mine to 85,000 tons per day
- Operating steady-state at expanded capacity since 2014
- Purchased 25% of mine from joint venture partners, increasing ownership to 100% as of March 2024
- NPV8 after-tax estimated at C$3.4 billion[1]
- One of the industry leaders in Health & Safety and Environmental:
  - John Ash Award for 2014, 2015, 2016, 2018, 2020 & 2021 (1M hours worked with lowest injury frequency rate in BC)
  - MABC and the Province of BC Mining & Sustainability Award
  - September 2020 - Jake McDonald Annual Award for Metal Mine Reclamation from the British Columbia Technical and Research Committee on Reclamation




Source: Technical Report on the Mineral Reserve Update at the Gibraltar Mine, March 2022.
(1) Gibraltar NPV using an 8% discount rate and long-term copper price of US$5.00/lb
*2026 production guidance is 110 to 115 million pounds, inclusive of cathode.

# Gibraltar Mine – Cash Flow Growth from Stable Mining Operation

## Leverage to copper has resulted in strong earnings growth and cash flow generation

- Gibraltar is a foundation of stable cash flow for the Company throughout the copper price cycle
- Taseko has maintained positive operating cash flow throughout extended periods of weak copper prices through stringent cost management practices
- Many input costs are correlated with the copper price (i.e. Oil, shipping rates, C$:US$ exchange rate) serving as a natural hedge
- Cash flow highly sensitive to copper price – US$0.25/lb increase in copper price equates to a ~C$45M increase in cash flow

### Recent Results

- 2025 Adj. EBITDA of C$230 million, and Cash flows operations of $220 million
- Q1/26 copper production of 30 million lbs and 717 thousand lbs of molybdenum– strong grades and recoveries drove continued solid operating performance
- Q1/26 copper sales were 27 million lbs – slightly lower due to shipment timing
- 2026 production guidance of 110-115 million pounds

### Operating Margin[1]

| Copper Price (US$/lb) | C1 Cash Costs (US$/lb) | | |
|---|---|---|---|
| | $2.60 | $2.40 | $2.20 |
| $4.00 | $245 | $280 | $315 |
| $4.50 | $335 | $370 | $405 |
| $5.00 | $420 | $455 | $490 |
| $5.50 | $510 | $545 | $580 |
| $6.00 | $595 | $630 | $665 |

(1) C$, millions. Based on LoM average production of 130M lbs copper and 1.35 C$/US$ FX rate.

Florence Copper – Arizona

# Pathway to a low-cost future

MINE TYPE
**In-situ Leach**

STAGE
**Producing**

PROCESSING
**SX/EW**

PRODUCTION (PER YEAR)
**85Mlb (~40kt) Cu**

ESTIMATED CASH COSTS
**US$1.11/lb LOM**

MINE LIFE
**22 Years**

# Florence Copper – A Near Term, Low Cost Copper Project

## Project Highlights

- Fully-permitted in late 2023
- Commenced construction in January 2024 – substantial completion achieved in September 2025
- Successful execution of construction plan – on time and final capex inline with budget
- A major new source of US-based copper cathode production at a time when the price of copper is near all-time highs
- Produced first cathode in February 2026, ramping up through the year


## Project Economics[1]

- 43-101 Technical Report (March 30, 2023) details:
  - A 22-year mine life
  - Annual production capacity of 85 million pounds (~40k metric tonnes) of copper cathode
  - After-tax NPV(8%) of US$930 million @ US$3.75/lb copper
  - After-tax IRR of 47% and a 2.6 year payback
  - LOM Operating Costs (C1) of US$1.11/lb

(1) Based on the Florence 43-101 Technical Report with an effective date of March 15, 2023.

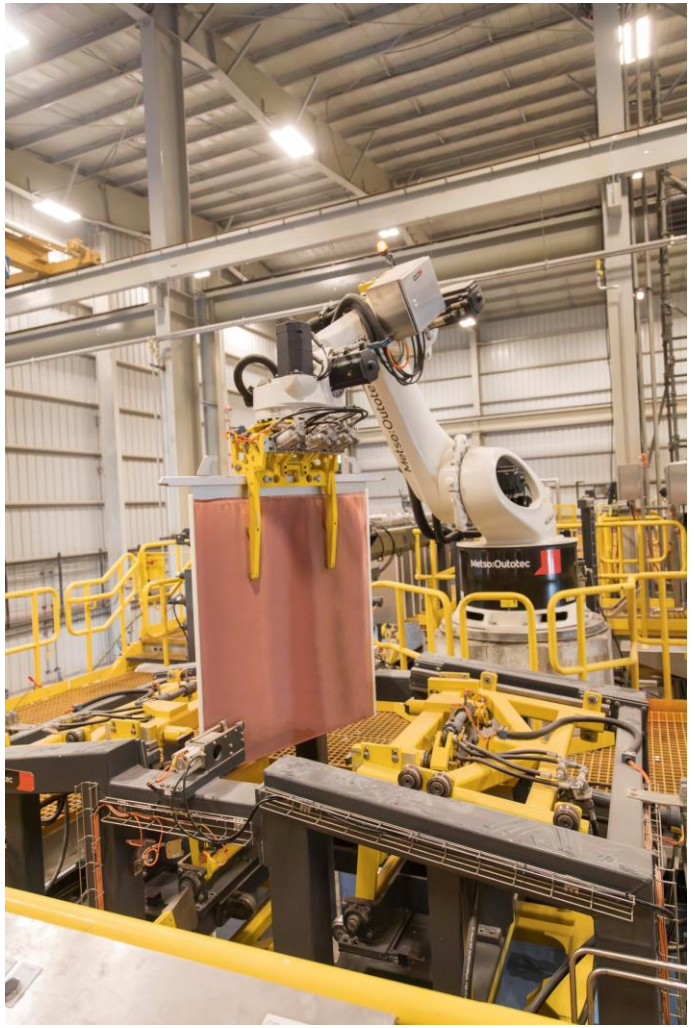
# Florence Copper – Transition from Construction to Operations

## Construction

- Substantial Completion of SX/EW plant and infrastructure achieved by general contractor in September
  – de-mobilization of site construction crews commenced
- 90 injection and recovery wells drilled and fully constructed
- Zero lost time incidents or reportable environmental incidents on the project to-date
- Total construction costs for the Florence Copper commercial facility were US$275 million (+4% of budget).

## Commissioning / Operations

- Final approvals required to commence wellfield operations received in mid-October from regulatory agencies
- Wellfield operations began ramping up in early November
- Commenced production in February 2026
- 2026 ramp up year – expect to produce 30-35 million pounds of copper cathode
- Target is to produce ~85 million pounds (design capacity) in 2027

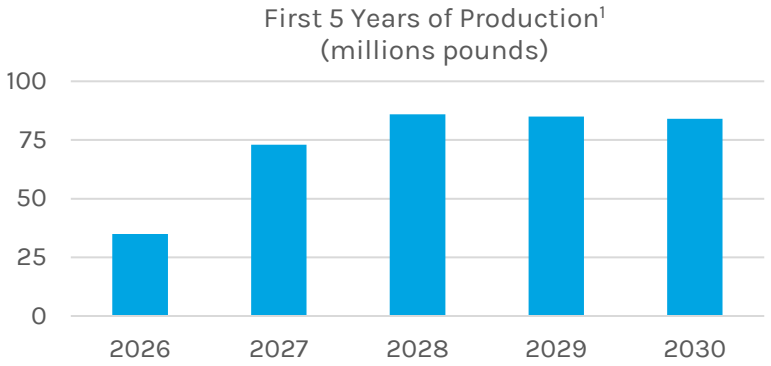


First copper cathode harvest (February 2026)

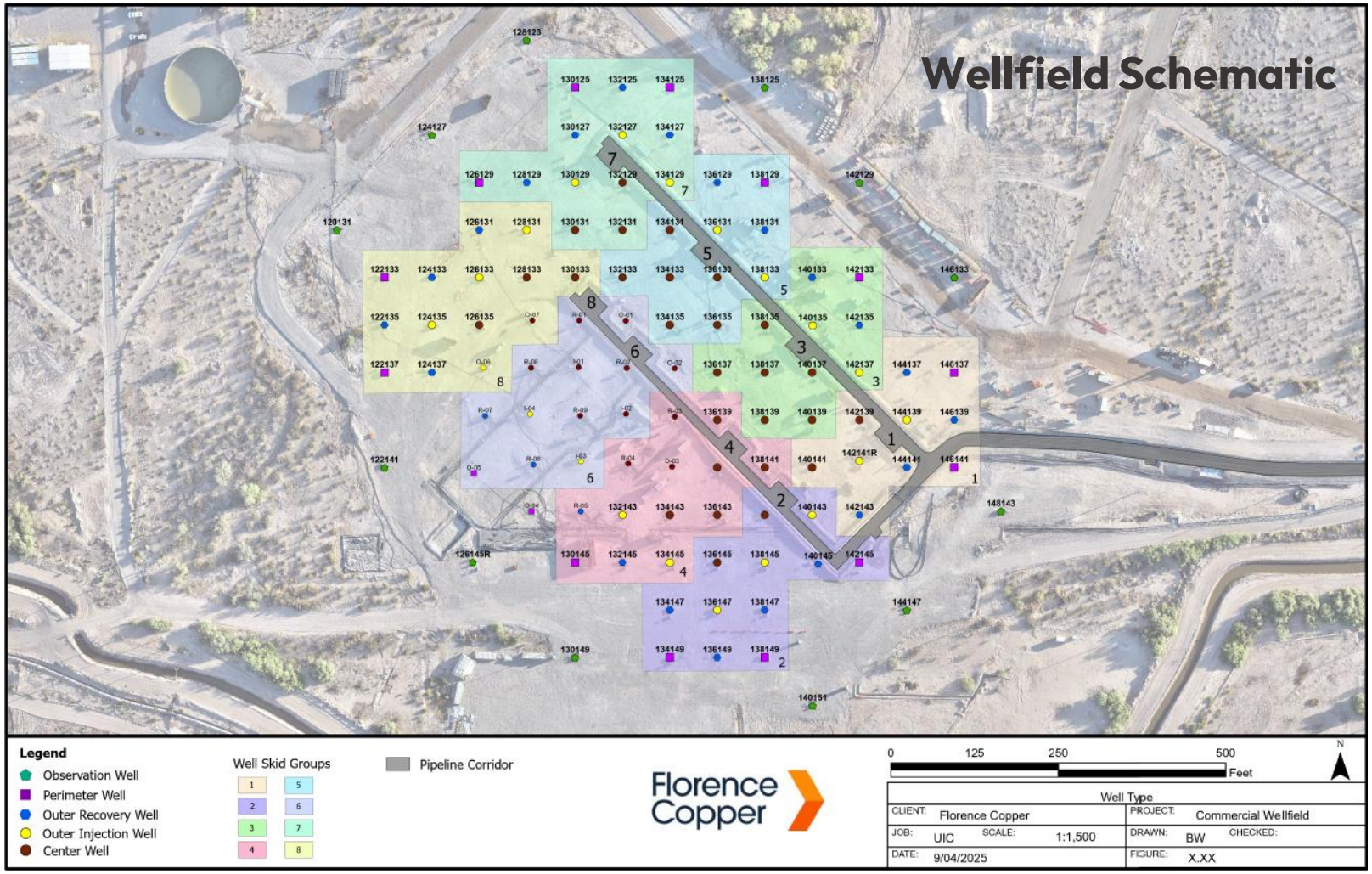
# Florence Copper – 2026 Ramp Up

## Ramp Up

- Commenced operations with ~90 production wells
- Wellfield acidification commenced in November
- First copper cathodes produced at the end of February – a total of 1.5 million lbs of copper cathode produced in first five weeks to end of Q1




- Wellfield drilling restarted in Q4/25 – new wells to begin phasing into operation throughout 2026
- ~100 wells per year to be drilled on an ongoing basis (LOM average)

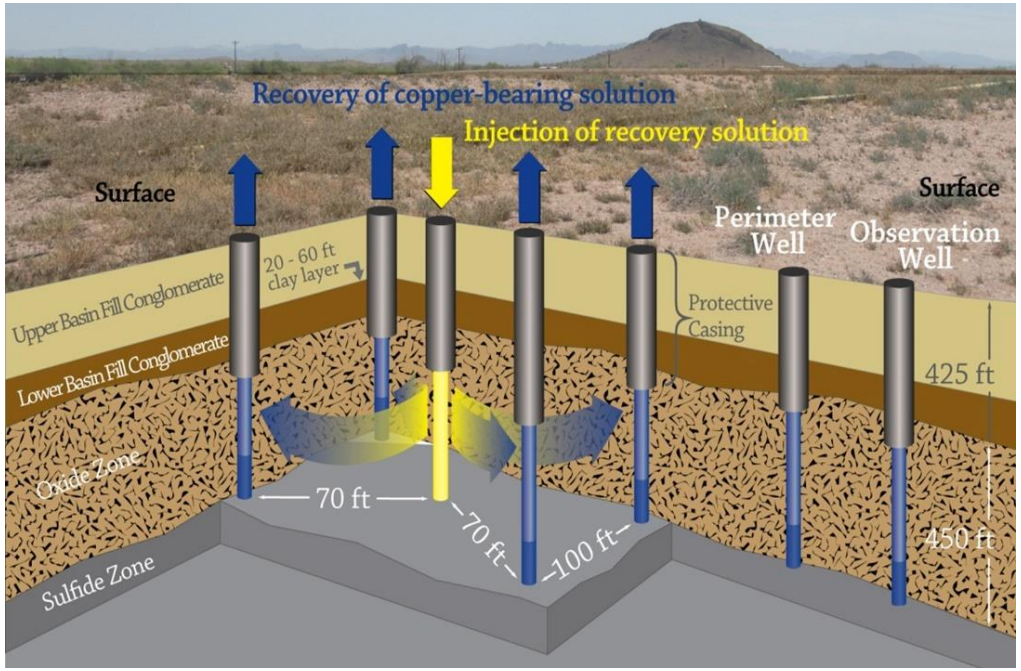



(1) Based on the Florence 43-101 Technical Report with an effective date of March 15, 2023.

# In-Situ Copper Recovery ("ISCR")

## Production Test Facility ("PTF")

- $25M PTF constructed in 2018 and operated for 18 months
- The PTF consisted of a wellfield and SX/EW plant
  - 24 wells: 4 injection wells, 9 recovery wells, and 11 groundwater monitoring-related wells
- Operation of the PTF has proven the ability to establish and maintain hydraulic control of fluid within the oxidized zone
- Valuable information and data on initial leach periods, sweep efficiencies and recoveries was collected to inform future commercial scale operations
- The PTF plant operated at a high average availability and produced a total of 1.1 million pounds of high-grade copper cathode product from the ISCR leach solutions

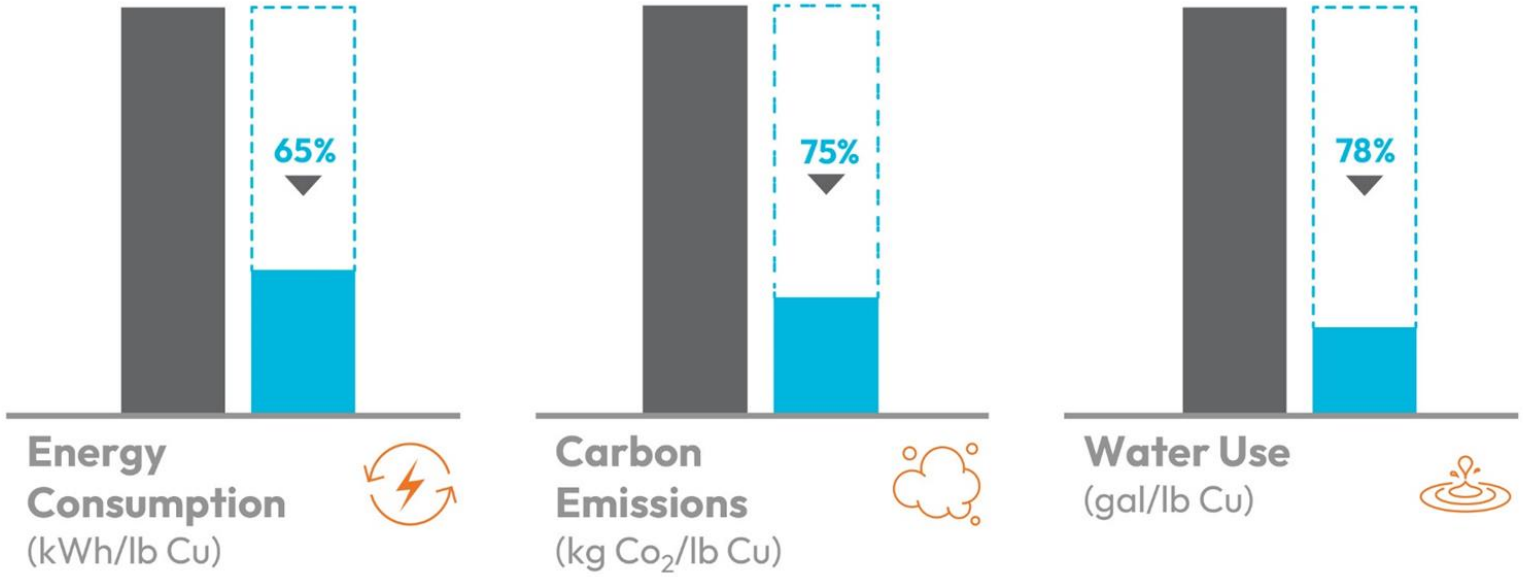



**April 24, 2019**

**First Cathode Harvest**

# Benefits of ISCR

## Arizona Conventional Open-pit Mine vs. Florence Copper Project




Florence Copper

**Finalist** for Arizona Environmental Excellence Awards *Arizona Forward*

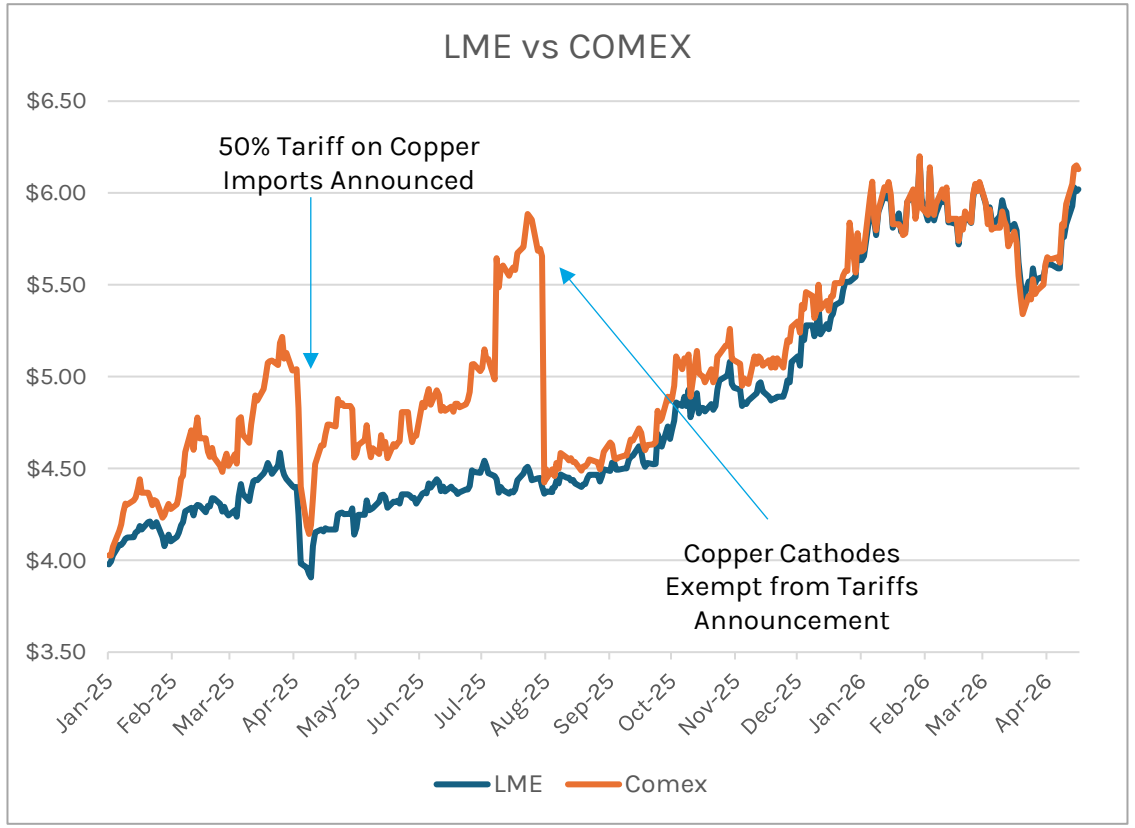

- Low cost
- Small environmental footprint (less than a square mile)
- Numerous site redevelopment opportunities (post closure)
- Limited land disturbance
- Low dust emissions
- No downstream freight, smelting, or refinery requirements

# Florence Copper

## Strategic Partnership with Mitsui

- **Provided US$50 million of construction financing (Deal closed December 2023)**
- **Strong endorsement of project valuation:**
  - Initial US$50 million investment for 2.67% copper stream plus an offtake contract for 81% of the copper cathode produced during the initial years of operation
  - Mitsui has the option to invest an additional US$50 million (for total investment of US$100 million) to convert the stream to a 10% joint venture interest
  - Implies ~US$1 billion project value
- **Mitsui and Florence Copper to develop sales channels for 'Made in America' copper, leveraging Florence's low-carbon production**
- **8% pre-tax cost of capital (at US$4.00/lb copper)**

**About Mitsui:**
Mitsui & Co., Ltd. is a Japanese multinational conglomerate with a global presence, operating as a diversified trading, investment, and service enterprise with a presence in 62 countries and regions. Its business spans various sectors, including mineral and metal resources, machinery, chemicals, energy, and lifestyle, and it engages in activities like product sales, logistics, financing, infrastructure development, and project coordination.




- Import tariffs on copper cathodes to be reviewed by U.S. Government in mid-2026

Taseko Mines

# Looking to the Future

# Yellowhead Copper Project

## Project Highlights

- Advanced stage project acquired by Taseko in 2019 for C$16 million in Taseko shares
- Located in close proximity to rail and highway
- In July 2025, Taseko announced improved economics and commencement of environmental assessment process

### Technical Study Highlights (June 2025)[1]

- Initial capital cost of C$2.0 billion
- After-tax NPV8 of C$2.0 billion @ US$4.25/lb copper
- 25-year mine life, with LOM strip ratio of 1.4:1
- Onsite operating cost of C$12.89 per tonne milled
- Annual production of 206M lbs copper in first 5 years, LOM average of 178M lbs
- Total Cash Costs (C1) of US$1.62/lb over the first five years of operation and US$1.90/lb over the LOM
- Before-tax free cash flow of C$2.8 billion in first five years and $10.1 billion over the LOM

- At current long-term consensus copper price of US$5.25/lb, after-tax NPV8 increases to $3.6 billion


LOCATION
**150 km NE of Kamloops, British Columbia**

MINE TYPE
**Open-pit**

MINE OWNERSHIP
**100%**

MINE LIFE
**25 Years**

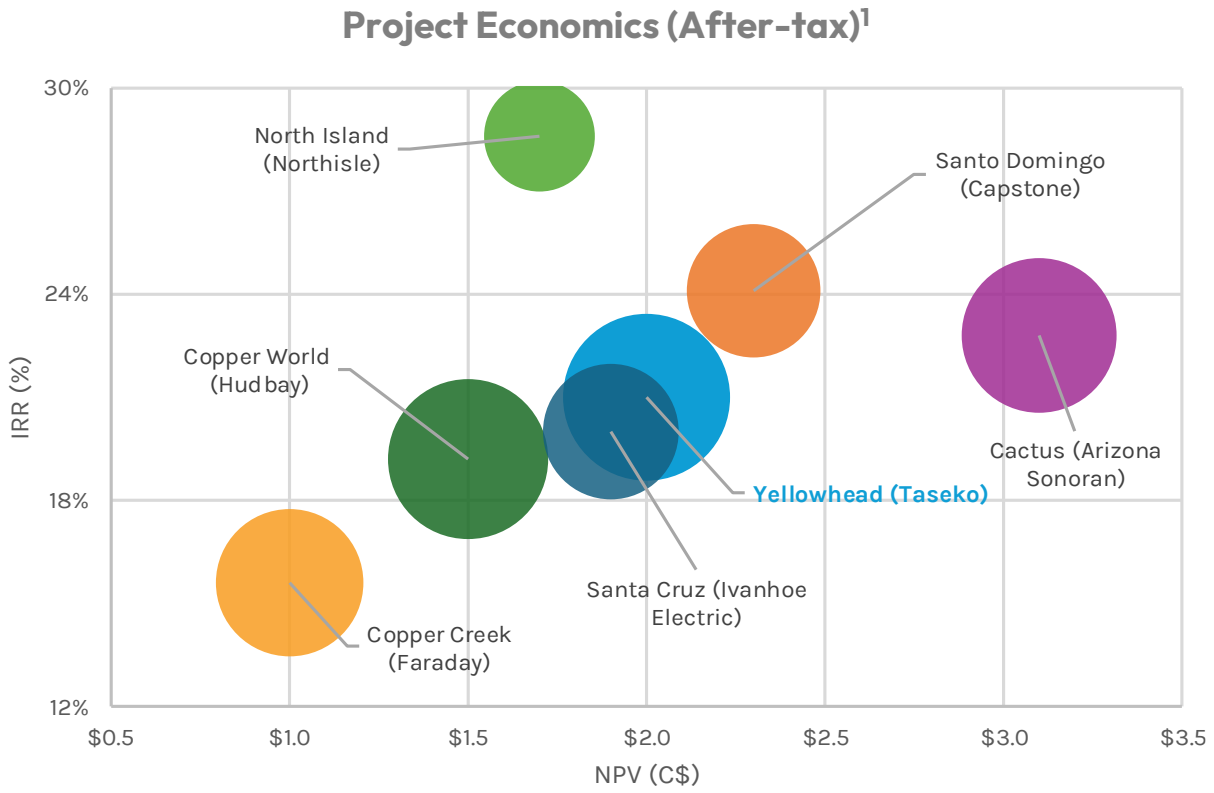
LIFE OF MINE PRODUCTION[1]
**4.4 billion pounds recoverable copper; 282 koz gold; 19 Moz silver**

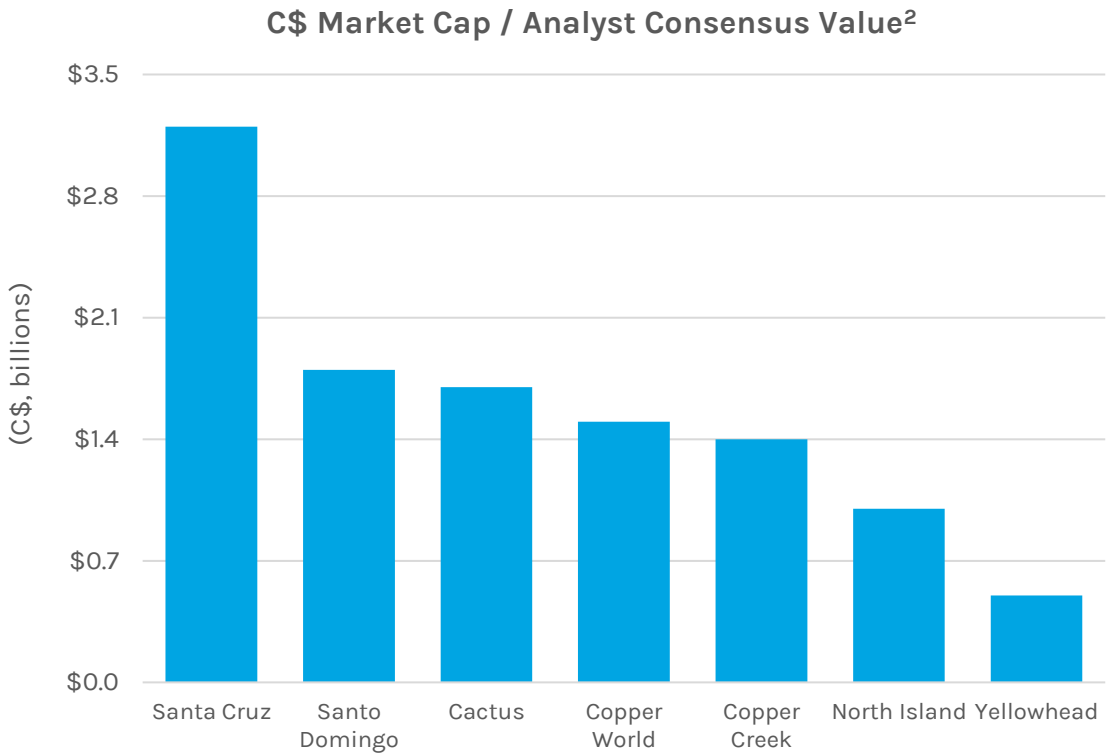
(1) Based on the Technical Report Update on the Yellowhead Copper Project, British Columbia, Canada, dated July 10th, 2025 which has an effective date of June 15, 2025.

# Yellowhead Copper Project – Value to be Unlocked

## A top tier copper project in quality jurisdiction

- Ranks comparably among other North and South American copper development projects
- Minimal value being ascribed for Yellowhead by analysts / zero value in Taseko equity




(1) Bubble size represents annual copper production
(2) Market Capitalization used for single asset companies, analyst consensus used for Yellowhead, Santo Domingo and Copper World.

# Yellowhead Copper Project – Value to be Unlocked

## Recent Project Acquisition

- Hudbay acquiring Arizona Sonoran (Cactus project) for ~C$2.0 billion (~36% premium)
- Hudbay acquisition highlights market appetite for de-risked,  North American based copper projects
- Reinforces valuation for large, long-life assets similar to Yellowhead
- Applying same acquisition metrics to Yellowhead implies significant value still to be unlocked in Taseko equity.

| | | |
|---|---|---|
| **P/NAV** | Cactus NPV8 (C$ billions) | $3.1 |
| | Acquisition Value (C$ billions) | $2.0 |
| | P/NAV | 0.63 |
| | | |
| | Yellowhead NPV (8%) | $2.0 |
| | **Implied Value (C$ billions) at 0.63x** | **$1.3** |
| | **Implied Value per Taseko Share (C$)** | **$3.49** |

| | | |
|---|---|---|
| **In Situ Value** | Cactus LOM Production (lbs billions) | 4.4 |
| | Acquisition Value (C$ billions) | $2.0 |
| | C$ Price per lb | $0.44 |
| | | |
| | Yellowhead LOM Production (lbs billions) | 4.4 |
| | **Implied Value (C$ billions) @ 0.44/lb** | **$1.9** |
| | **Implied Value per Taseko Share (C$)** | **$5.36** |

# Yellowhead Copper Project – Value to be Unlocked

## Recent Project Initiatives

- Advance environmental assessment review process which was commenced in July 2025
- New technical report (issued July 2025)
- Continue technical optimization and improvements
- Ongoing community engagement

# New Prosperity Gold-Copper Project

## Project Highlights

- One of the largest undeveloped Copper-Gold porphyries in the world
- Life of mine average annual production of +400,000 gold equivalent ounces over a 33 year mine life (based on 2009 Technical Report*)

### Recent Development

- Agreement signed with the Tŝilhqot'in Nation and Province of BC (June 2025)
- Taseko to receive a $75 million payment from the Province of BC
- Taseko will contribute a 22.5% equity interest in New Prosperity to a trust for the future benefit of the Tŝilhqot'in Nation. The trust will transfer the property interest to the Tŝilhqot'in Nation when and if it consents to a proposal to pursue mineral development in the project area
- Taseko will retain a 77.5% interest in New Prosperity and the ability to divest its interest at any time, including to other mining companies that could advance a project with the consent of the Tŝilhqot'in Nation
- The agreement acknowledges Taseko's commercial interests in the New Prosperity property and provides certainty with respect to how it may be developed in the future

LOCATION
**125 km SW of Williams Lake, British Columbia**

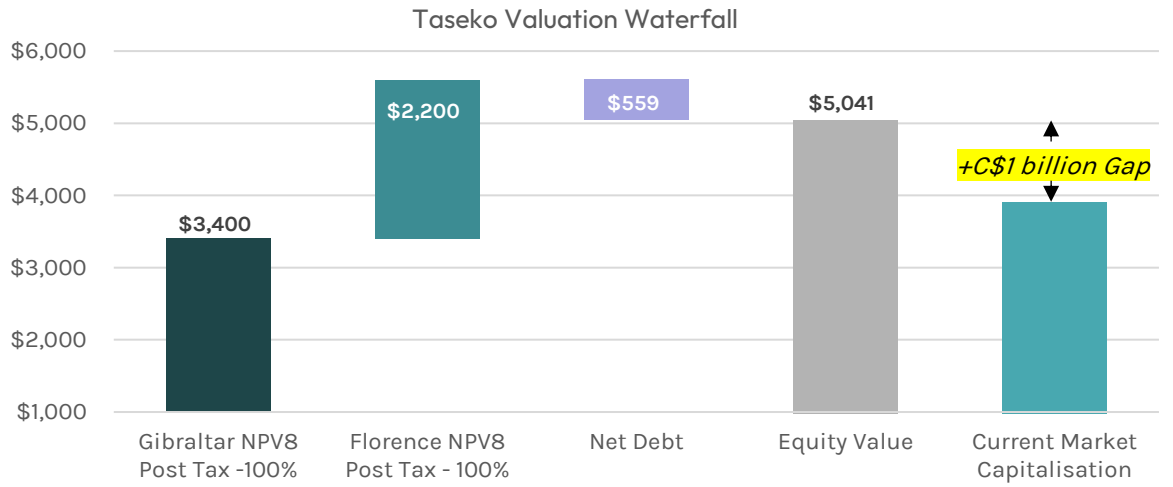
OWNERSHIP
**100%**

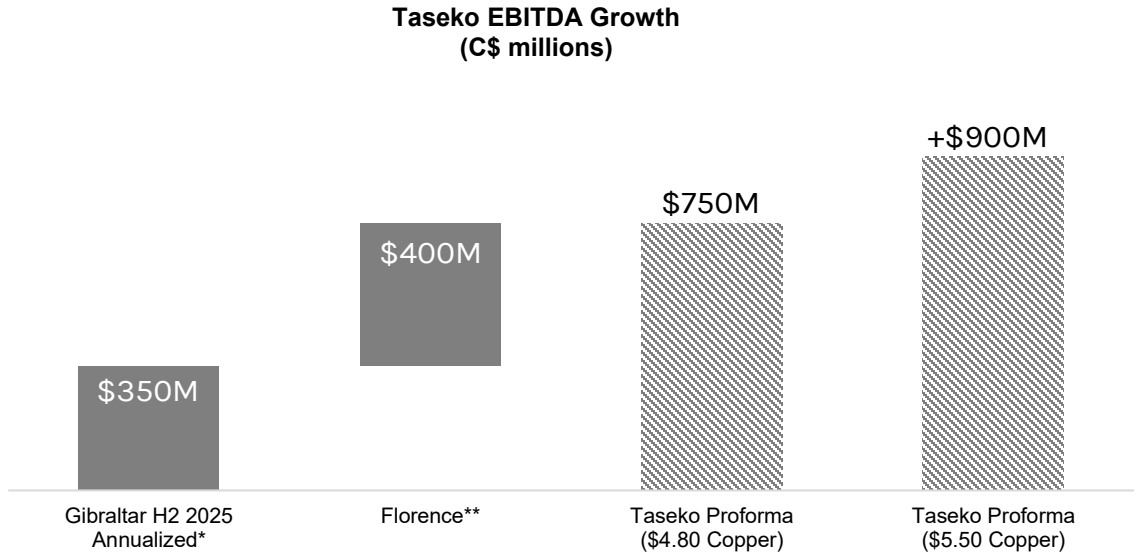
| Category | Tonnes (millions) | Grade | | Contained Metal | |
|---|---|---|---|---|---|
| | | Au (g/t) | Cu (%) | Au (M oz) | Cu (B lb) |
| **Mineral Resources Effective November 2, 2009 at 0.14% Cu cut-off*** | | | | | |
| **Measured** | 547 | 0.46 | 0.27 | 8.1 | 3.3 |
| **Indicated** | 463 | 0.34 | 0.21 | 5.1 | 2.1 |
| **Total M&I Resources** | 1,010 | 0.41 | 0.24 | 13.3 | 5.3 |

*Readers are cautioned that the Prosperity Technical Report has not been updated since 2009 and accordingly, caution needs to be advised when assessing its conclusions in light of current operating and capital costs, appropriate technologies, metals price outlooks, and like matters.
Note: The Agreement is subject to customary conditions and closing of the transaction is expected to occur in June 2025

# Why Invest in Taseko – The Valuation Case

- Significant gap between asset NPV and market cap
  - Base NAV for Gibraltar and Florence @ US$5.00/lb copper
  - Not including Yellowhead, New Prosperity or Aley
- Near-term copper production growth:
  - Gib + Florence = pro-forma EBITDA of C$800M (at US$5.00 copper)
- Strong balance sheet with ~C$340 million of available liquidity and no maturities until 2030
- Highly levered to copper price
- Pipeline of large-scale assets in North America
- Proven operator and builder
- Industry leader in safety and environmental performance




Note: Florence NPV is based on US$1.6B at an FX rate of 1.35.
*Based on actual second half 2025 annualized (realized price US$4.80)
**Based on 85M lbs, operating costs of US$1.31/lb (C1 + royalties) at $4.80/lb copper, C$/US$ 1.35

# Appendix

# Capital Structure & Coverage

Listed
**TSX:TKO / NYSE:TGB / LSE:TKO**

Share Price
**C$10.73**
**US$7.85**

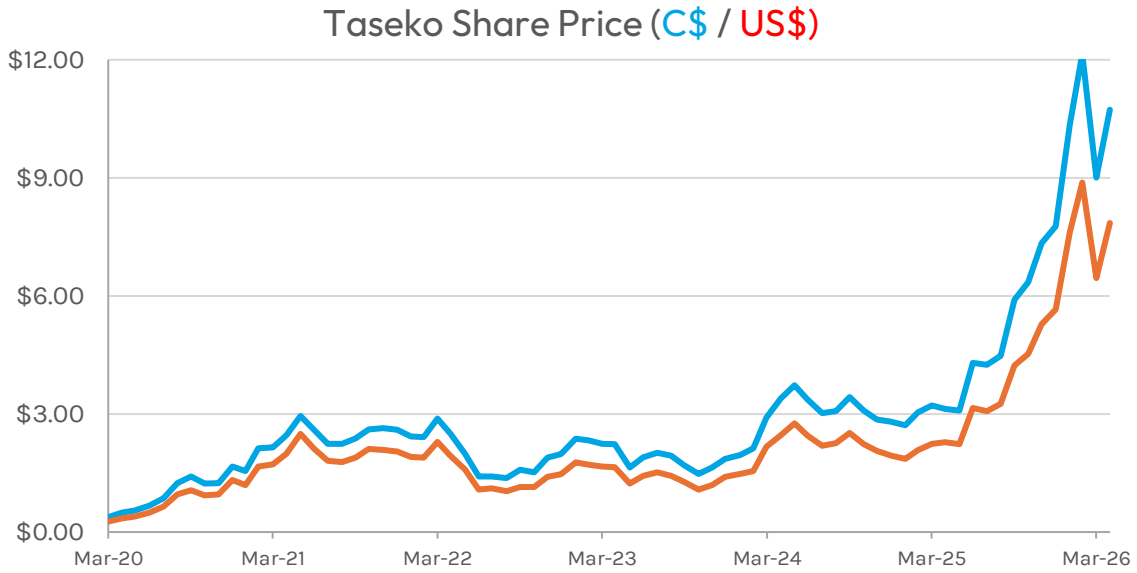
52 Week High / Low
**C$12.47 / C$2.62**
**US$9.25 / US$1.89**

Shares Outstanding*
**361M**

Market Capitalization
**C$3.9B**
**US$2.9B**

Cash & Equivalents*
**C$188M**

Revolving Credit Facility
**US$110M****

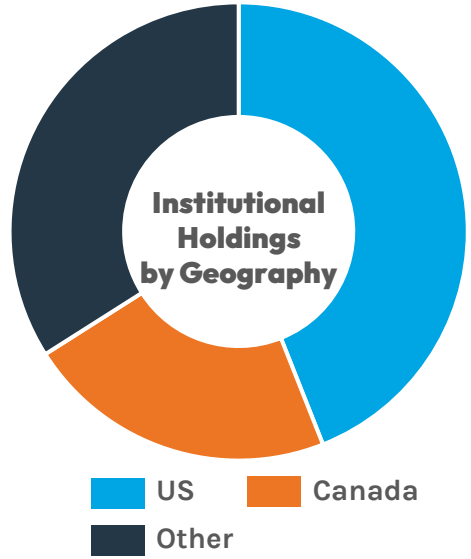



*As at December 31, 2025.
**Undrawn

| Analyst Coverage | Target Price & Recommendation | | |
|---|---|---|---|
| BMO | Buy | C$13.00 | Feb '26 |
| Canaccord Genuity | Buy | C$14.00 | Apr '26 |
| Cantor Fitzgerald | Hold | C$10.50 | Feb '25 |
| Paradigm Capital | Buy | C$13.00 | Feb '26 |
| National Bank | Buy | C$12.75 | Feb '26 |
| TD Newcrest | Buy | C$12.00 | Apr '26 |
| Stifel GMP | Buy | C$12.50 | Feb '26 |

## Major Shareholders

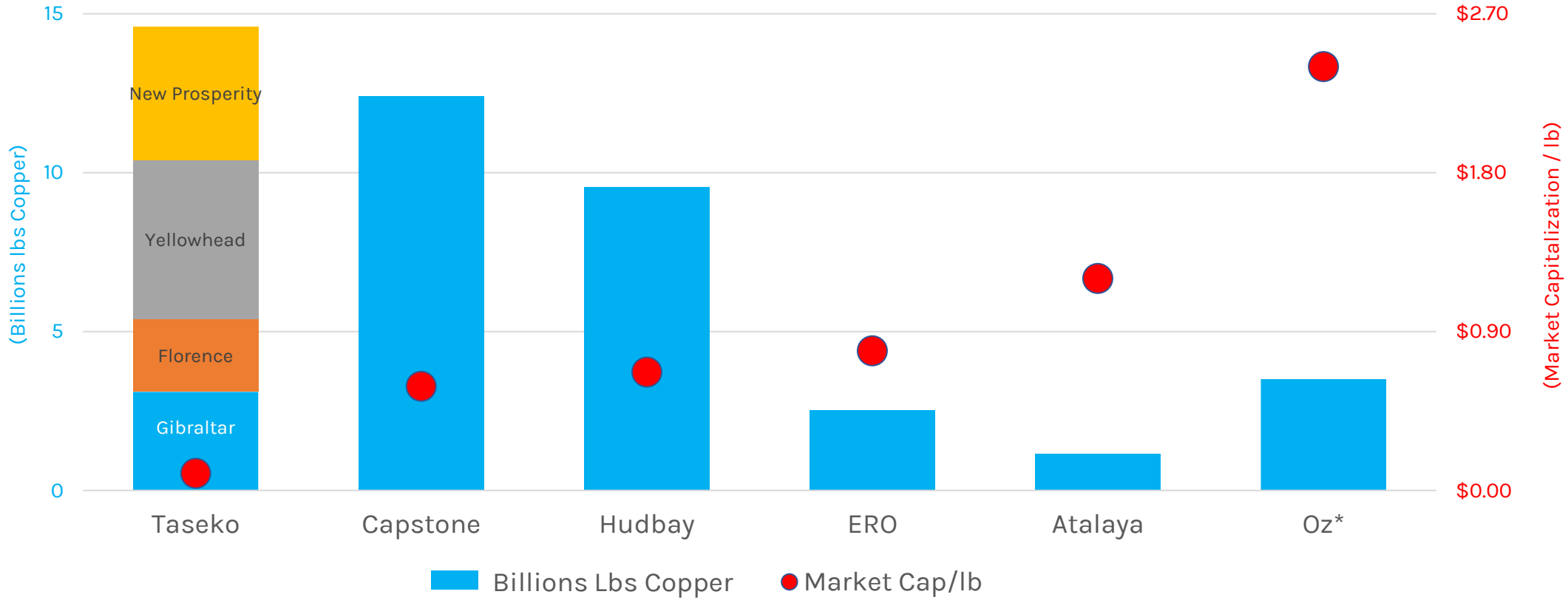
| Major Shareholders | % Holding |
|---|---|
| L1 Capital | **9.1%** |
| Fourth Sail | **NA** |
| Mackenzie Financial | **3.2%** |
| Connor, Clark & Lunn | **2.9%** |
| Global X ETF | **2.8%** |
| Blackrock | **2.2%** |
| Taseko Mgmt/Board | **2.0%** |
| Mudita Advisors | **1.2%** |



# Taseko Copper Reserves

## Significant Value in Proven & Probable Copper Reserves

- Nearly 15 billion pounds of copper in reserves
- Including gold in reserves, over 19 billion pounds of copper equivalent




Source: Publicly available information
*Based on BHP acquisition value of C$8.4B

# Florence Copper Project – Two Phase Development Approach

**2018**
- PTF development and construction starts (~US$25M)
- Wellfield & SX/EW plant commissioned (Q3), operations commenced in (Q4)

**2019**
- **First cathode produced (April)**
- Permitting process for commercial scale production begins

**2020**
- Completed PTF production phase
- **Aquifer Protection Permit issued (December)**

**2021**
- Project financing – US$400mm debt package closed (February)
- Ongoing permitting

**2022**
- Draft UIC permit issued from US EPA (August)

**2023**
- Procurement of long-lead equipment
- Ongoing permitting

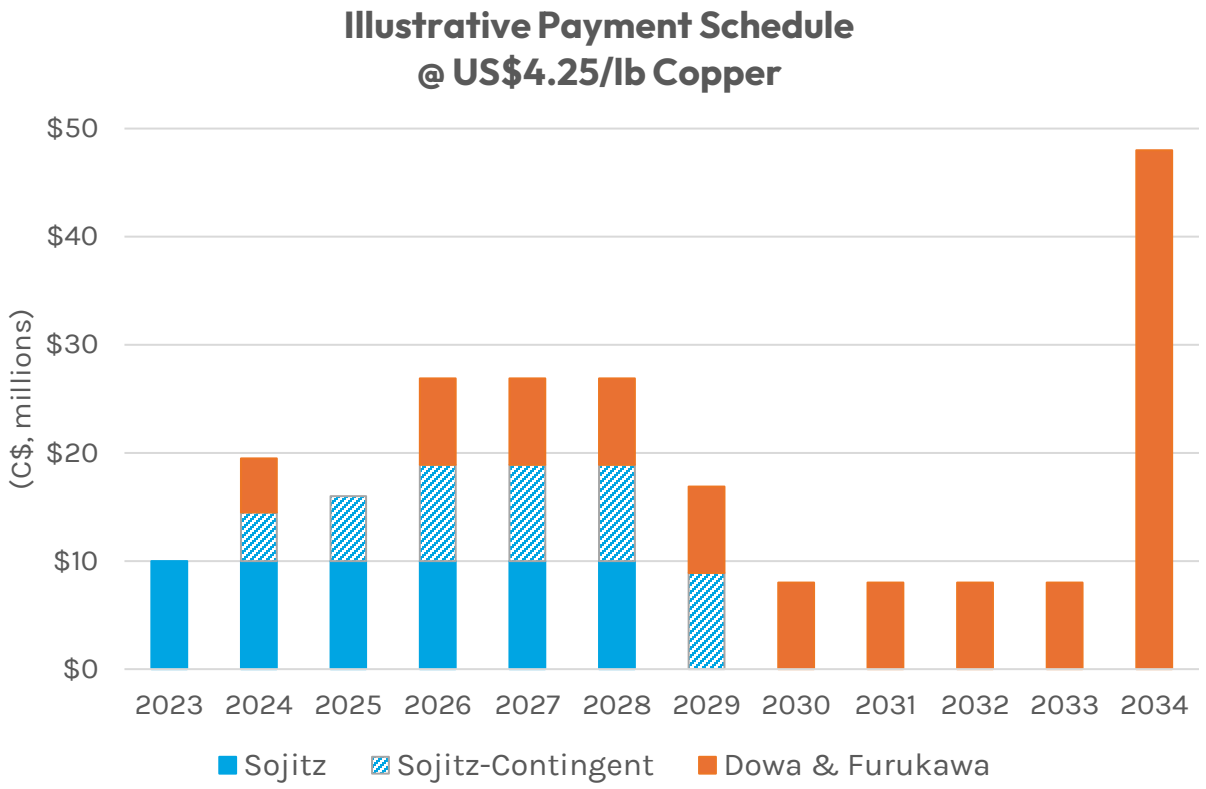
**2023**
- Issued updated 43-101 Technical Report (March)
- **Final UIC permit issued from US EPA (September)**
- Site preparation, Initial earthworks started (December)

**2024**
- Closed transaction with Taurus for US$50 million royalty (Q1)
- Drawdown of first US$10 million of US$50 million Mitsui financing (Q1)
- Commenced wellfield drilling (Q1)
- Refinanced long-term debt, extending maturity until 2030 (Q2)
- Begin construction of SX/EW plant (Q2)

**2025**
- Ongoing construction / drilling
- Commence Leaching operations (October)
- Commissioning SX/EW plant
- **First cathode production (Q4)**

# Gibraltar Mine – Acquisition of Gibraltar Minority Interest

## Variable payments self-funded with incremental cashflow from Gibraltar

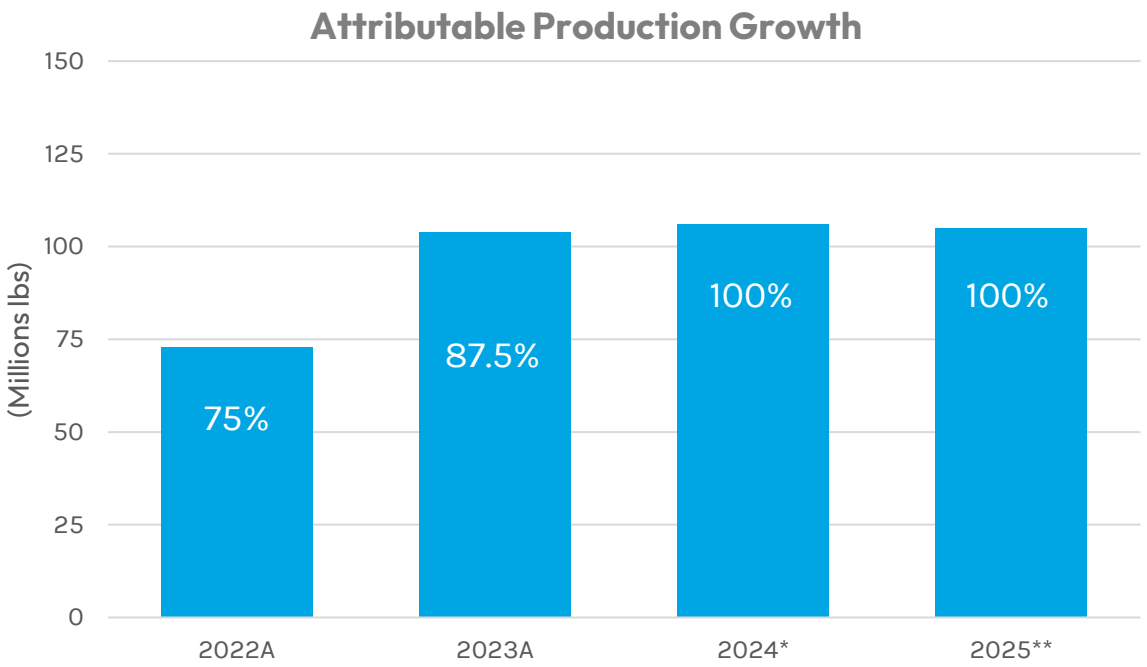



- Taseko acquired the remaining 25% interest in Gibraltar in two separate transactions:
  - Sojitz (12.5% interest acquired in Q1 2023)
  - Dowa & Furukawa (total 12.5% interest acquired in Q1 2024)
- Sojitz – minimum payments of C$60M payable in six annual instalments + contingent consideration of up to C$57M
  - Contingent consideration based on copper price and Gibraltar mine revenues
- Dowa & Furukawa – minimum payments of C$117M over ten years + contingent consideration up to C$25M
  - Variable annual payments based on copper price and subject to an annual cap based on % of Gibraltar cash flow
  - Taseko has early buy-out option (before 2029) to avoid all contingent consideration
- Liability at September 30, 2025 = $145M (based on NPV)

Note: Contingent payments based on US$4.25/lb copper, LOM annual production/sales & 1.35 FX.

# Gibraltar Mine – Consolidation of Gibraltar Minority Interest

## Acquisition Driving Significant Production Growth at Gibraltar




- Taseko has purchased the remaining 25% interest in Gibraltar in two transactions resulting in a 33% increase to Taseko's attributable copper production
- Deferred payment schedule spread over 10 years (through 2034)
- Variable payments linked to copper price and Gibraltar revenue
- Both transactions funded through non-interest-bearing vendor financing packages
- Additional production growth from restart of SX/EW plant in 2025

*100% ownership From April '24.
**Production guidance for 2025 is 110-120 million pounds.
Note: See appendix for additional information about transactions.

# Credit Profile

## Substantial improvement in leverage metrics expected with increasing EBITDA and Florence construction capex complete

- Taseko maintains reasonable leverage levels and balances capital needs through a combination of debt, equity and internally generated cash flow
- Net Debt / LTM EBITDA metrics peaked at completion of Florence Copper capital spending
- Cash on hand of C$188M expected to fund short- and medium-term capital needs
- RCF of US$110M (November 2027 maturity) undrawn

### 2030 Notes

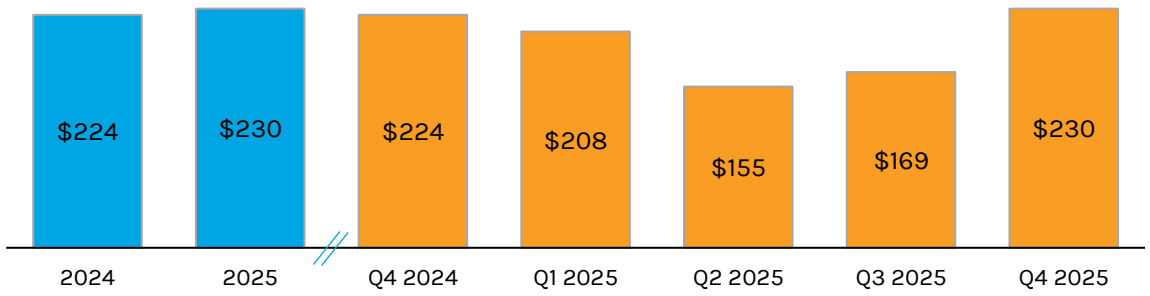
**Principal Amount:** US$500 million **Coupon:** 8.25% **Maturity:** 6 years (Apr 2030)

**Issuer Ratings:** Moody's / S&P / Fitch : B3 / B - / B -; Outlooks : Stable / Stable / Stable

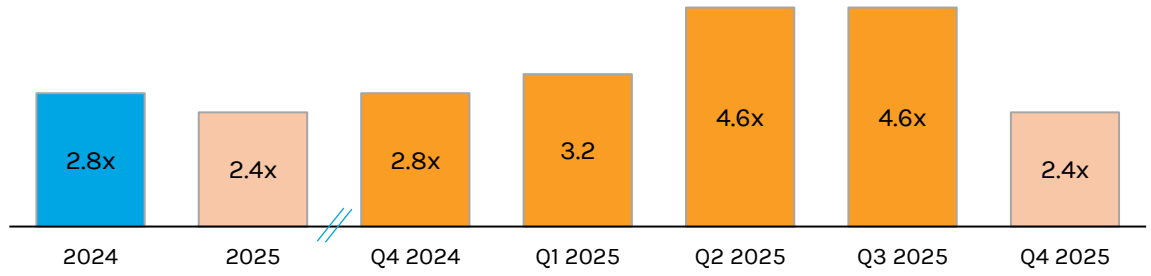
**Optional Redemption**
Non-callable for 2.5 years, then callable at par plus 50% of the coupon, declining ratably thereafter Special Redemption Feature: Issuer may redeem 10% of the principal per annum at a price equal to 103% of the principal amount of the notes (plus accrued and unpaid interest) during 2.5-year non-call period

**Use of Proceeds**
To redeem all outstanding principal of 7.00% Senior Secured Notes due 2026, to make capital expenditures, including at Florence Copper and the Gibraltar mine, to fund working capital and to pay fees and expenses in connection with this offering, with any remaining amounts to be used for general corporate purposes.

**LTM Adjusted EBITDA**




**Net Debt / LTM Adjusted EBITDA (x)**



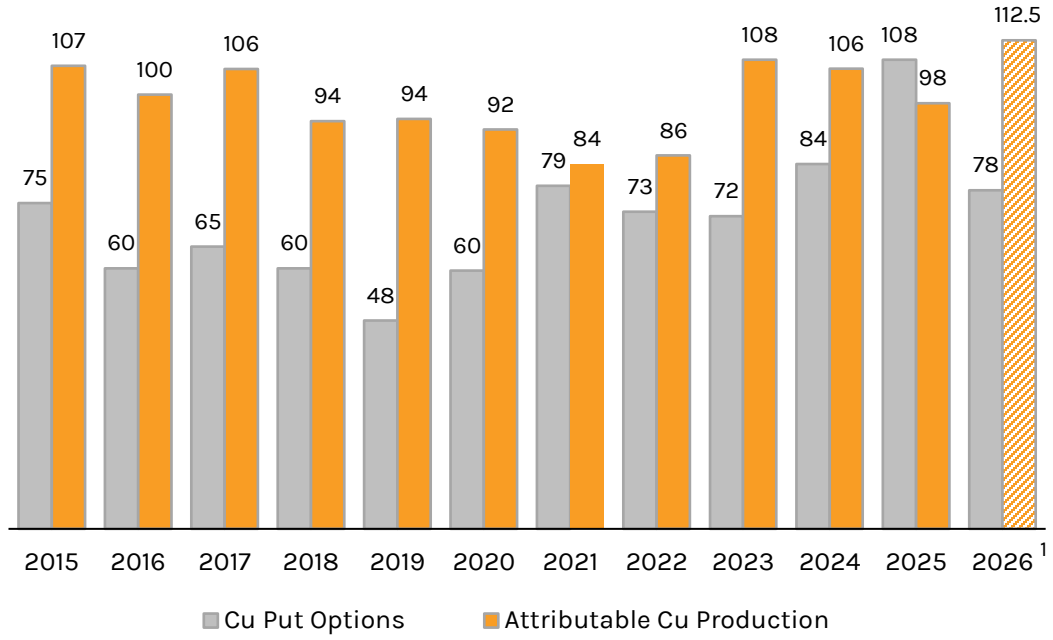
# Proactively Reducing Impact of Cu Price Volatility

## Hedging policy in place to reduce the short-term impact of a decline in the price of copper

### Defensive Hedging Strategy

- Taseko's hedging strategy is designed to secure a minimum price for a significant portion of their near-term production through the purchase of copper put options
  - Active hedging strategy in place since 2009
  - Maintains exposure to increases in the price of copper
  - Outstanding options:
    - Q2/26 – 54M lbs at a floor of US$4.00/lb and a ceiling of US$5.40/lb
    - Q3/26 – 24M lbs at a floor of US$4.75/lb and a ceiling of US$7.50/lb and US$8.50/lb
- Additionally, ~80% of Gibraltar operating costs are C$ denominated, providing a natural hedge against US$ metal price volatility

### Historical Copper Hedging and Cu Production (Mlbs)




(1) Options have only been purchased for Q1-Q3/26 to-date. Production guidance for 2026 is 110-115 million pounds.

# 2024 Sustainability Highlights: C² (Copper x Community)

## Critical Minerals

- Copper is recognized by Canada, the US and the European Union as a critical mineral

**Taseko is a leading North American producer of copper, playing a vital role in the energy transition**

Celebrating

**20**

Years at Gibraltar

2004 - 2024

- In 2024, Gibraltar celebrated 20 years of production under Taseko's ownership
- Since 2004, Gibraltar has produced more than 1.9 billion pounds of copper

## Operational Excellence

### Gibraltar Mine - 2024 Production

**106 Million**
Pounds of Copper

**1.4 Million**
Pounds of Molybdenum

- Permit received for design and construction of a new Water Treatment Plant

### Florence Copper - 2024

**500,000**
construction hours without a loss time incident

**Water Recycling and Reuse Permit** Received

- Construction is on time and on budget
- First copper cathode expected by the end of 2025

## 360° of Value

**Total Taseko Employees**

**838**

New Employees Enterprise-Wide (2024)

**126**

Total Indigenous Employees

**105**

**% of Local Employees**

- 96% Gibraltar Mine
- 70% Florence Copper
- 100% Yellowhead

**Female Representation:**

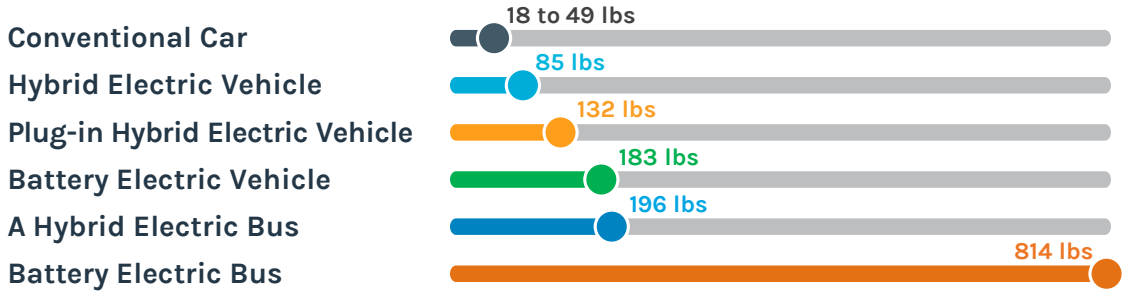
- 34% Vancouver Office
- 13% Gibraltar Mine
- 20% Florence Copper
- 100% Yellowhead

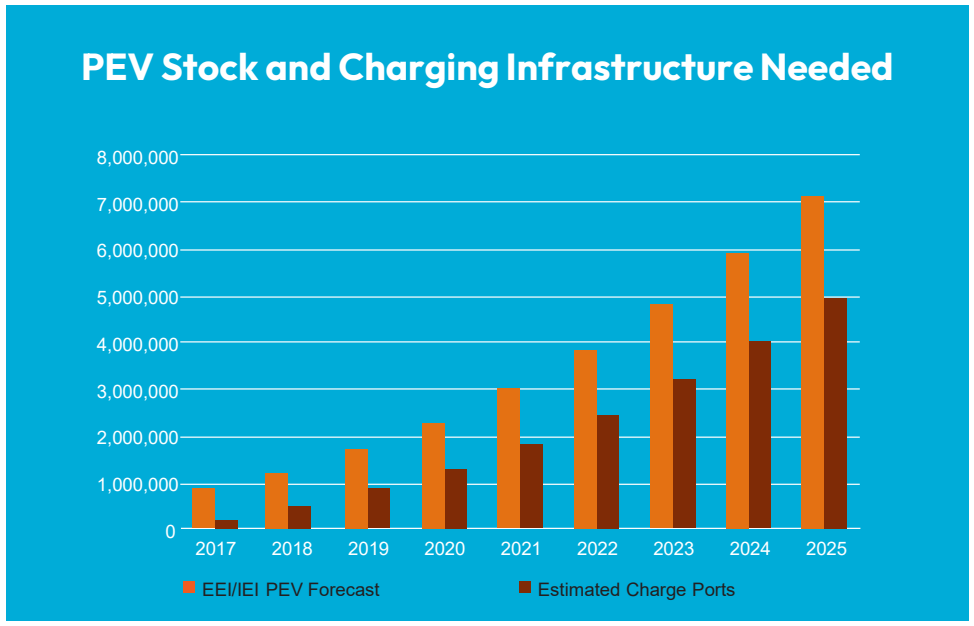
- Opened Yellowhead Project office
- 166 Community engagement events
- Six scholarships and Bursaries granted

**~$550K**
in charitable donations and sponsorships

# Electric Vehicles – A Rapidly Emerging Market

## Copper is Essential to Electric Vehicle Technology




- Copper is used throughout electric vehicles, charging stations and supporting infrastructure **because of the metal's durability, high conductivity and efficiency**
- The increase in the electric vehicles market will significantly impact copper, with demand for the metal due to electric vehicles **expected to increase by 1.7Mt by 2027**
- As the world continues to move toward a sustainable and energy efficient future, copper has a major role to play, with the metal used to **increase the efficiency of numerous electrical technology, from motors and transformers to solar and wind energy systems**
- Copper is **100% recyclable and can be used and reused without losing its important engineering qualities**

Source: Copper Development Association Inc. www.copper.org

# A Proven Team of Mine Builders and Value Creators

## Senior Management

**Stuart McDonald,** CPA
President & CEO, Director

Mining executive with 25 years of experience in mining, financial, corporate development and management roles. He joined Taseko as CFO in 2013 and was appointed President & CEO in 2021. Previously CFO of Quadra FNX Mining, and CFO of Yukon Zinc.

**Richard Tremblay,** P.Eng
Chief Operating Officer

Professional engineer and experienced senior level executive with over 30 years in the mining industry. Strong operations background in Open Pit Mining as well as mineral Processing. Joined Taseko as General Manager, Gibraltar Mine in 2014. Previously held senior operational roles with Teck over 20 years.

**Bryce Hamming,** CFA, CPA
Chief Financial Officer

Joined in 2018, with over 20 years experience in corporate finance, corporate development, treasury, tax and financial reporting oversight. Most recently a financial adviser to Seaspan Corp., with prior roles as CFO of Northcliff Resources, and Ernst & Young LLP's mining transaction advisory group.

**Rob Rotzinger,** P.Eng
Vice President, Capital Projects

Professional Engineer who has been employed with Taseko and predecessor companies for the past 18 years. A key participant in the $800 million capital investment program at Gibraltar Mine, including GDP3, a $325 million project. Responsible for execution of the Florence capital project.

## Board of Directors

**Ron Thiessen** – Chairman

- President, CEO and Director of Northern Dynasty Minerals.
- Chartered Professional Accountant with professional experience in finance, taxation, mergers, acquisitions and re-organizations.
- CEO and Director of Hunter Dickinson Inc, a company providing management and administrative services to several publicly traded companies.

**Russell Hallbauer**

- Former President & CEO of Taseko Mines.
- Formerly with Teck Cominco as General Manager Base Metal Joint Ventures for Teck Cominco's interests in Highland Valley Copper (Canada) and Antamina (Peru) and General Manager, Coal Operations.

**Ken Pickering**

- Professional Engineer and mining executive with 45 years of experience in the natural resources industry, building and operating major mining operations in Canada, Chile, Australia, Peru and the US.
- 39 year career with BHP Billiton Base Metals, including President of Minera Escondida Ltda.

**Peter Mitchell**

- Chartered Professional Accountant with over 35 years of senior financial management experience.
- Former CFO of Taseko Mines and Senior Vice President and CFO of Coeur Mining.

**Rita Maguire**

- Lawyer based in Arizona and focused on water, environmental, mining and administrative law.
- Formerly Director of the Arizona Department of Water Resources, Deputy Chief of Staff for Governor of Arizona, and Oil Trading Department of Conoco-Philips.

**Bob Dickinson**

- An economic geologist who has been actively involved in mineral exploration and mine development for over 45 years and was inducted into the Canadian Mining Hall of Fame in 2012.
- Founder and Chairman of Hunter Dickinson Inc.

**Anu Dhir**

- A co-founder and executive of ZinQ Mining, a private base metals and precious metals royalty company. Previously VP, Corp Dev at Katanga Mining.
- Graduate of the General Management Program (GMP) at Harvard Business School, she has a law degree (Juris Doctor).

**Crystal Smith**

- Chief Councillor of the Haisla Nation
- Led the Haisla Nation's involvement with LNG Canada, the first LNG export facility on Canada's West Coast, and was instrumental in Cedar LNG, the world's first Indigenous majority-owned LNG project

# Aley Niobium Project

## Project Highlights

- One of the world's largest niobium deposit, outside the two operating mines in Brazil
- “Green" rare metal – metals like niobium, are the heart of green technology, such as wind turbines and electric vehicles
- Taseko acquired the project in 2007 for C$5.4M, and after only 7 years and C$30M spent on exploration and development work, a solid feasibility study was produced on the asset

### Feasibility Study Highlights*

- Pre-tax NPV8 of C$860M, with an IRR of 17% and a 5.5 year payback. After-tax NPV8 of C$480M, with an IRR of 14% and a 5.8 year payback
- Expected operating margin of US$21/kg Nb, during peak production of 9M kg/yr Nb (in form of FeNb)

### Current Project Status

- Ongoing optimization of technical work
- Project is currently in the BC Environmental Assessment Process

LOCATION
**140 km North of Mackenzie, British Columbia**

MINE TYPE
**Open-pit**

MINE OWNERSHIP
**100%**

MINE LIFE
**+24 Years**

MINERAL RESERVES*
**84 million tonnes grading 0.50% $Nb_2O_5$**

Note: See NI 43-101 Compliance and Reserves and Resources details in Appendix on Pages 32 & 34.
* The NI 43-101 technical report documenting these results including tax implications and discussion was issued October 30, 2014 with an effective date of September 15, 2014, as amended and restated December 4, 2017.

# Appendix – Reserves & Resources

## Gibraltar

| Category | Short Tons (millions) | Grade | | Contained Metal |
|---|---|---|---|---|
| | | Cu (%) | Mo (%) | Cu (billions lbs) |
| **Sulphide Mineral Reserves as of December 31, 2025 at a 0.15% Cu cut-off** | | | | |
| **Proven** | 414 | 0.26 | 0.007 | 2.1 |
| **Probable** | 167 | 0.22 | 0.008 | 0.7 |
| **Ore Stockpiles** | 6 | 0.20 | 0.009 | 0.0 |
| **Total P&P Sulphide Reserves** | **587** | **0.25** | **0.008** | **2.9** |
| **Mineral Resources as of December 31, 2025 at a 0.15% Cu cut-off** | | | | |
| **Measured** | 743 | 0.25 | 0.007 | 3.7 |
| **Indicated** | 332 | 0.23 | 0.007 | 1.5 |
| **M&I Resources** | **1,076** | **0.25** | **0.007** | **5.3** |
| **Inferred** | 75 | 0.22 | 0.004 | 0.3 |

1. The resource and reserve estimation was completed under the supervision of Richard Weymark, P. Eng., MBA, Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
2. Gibraltar Mineral Reserves as of December 31, 2021 have been depleted and adjusted to reflect mining from 2022 through 2025 as documented in the Company's Annual Information Form for the Year Ended December 31, 2025 which is available on SEDAR+ at www.sedarplus.ca.
3. Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
4. Sulphide Mineral Reserves are exclusive of Oxide Mineral Reserves and are contained within Mineral Resources.
5. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
6. Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US$3.05/lb Cu price, $12.00/lb Mo price, exchange rate of US$0.80=C$1.00, metallurgical recoveries of 85% TCu and 40% Mo for sulphide ore and 50% ASCu for oxide ore.
7. The Mineral Resource has been confined by a "reasonable prospects of eventual economic extraction" pit using the following assumptions: Cu price of US$3.50/lb, Mo price of US$14.00/lb, exchange rate of US$0.80=C$1.00, metallurgical recoveries of 85% for TCu and 40% for Mo.
8. A tonnage factor of 12ft3/ton has been applied for rock and 15ft3/ton for overburden and fill.
9. Numbers may not add due to rounding.

## Florence Copper

| Category | Short Tons (millions) | Grade | Contained Metal |
|---|---|---|---|
| | | Cu (%) | Cu (billions lbs) |
| **Mineral Reserves as of December 31, 2025** | | | |
| **Proven** | 258 | 0.35 | 1.8 |
| **Probable** | 63 | 0.40 | 0.5 |
| **Total P&P Reserves** | **320** | **0.36** | **2.3** |
| **Mineral Reserves as of December 31, 2025** | | | |
| **Measured** | 292 | 0.34 | 2.0 |
| **Indicated** | 71 | 0.39 | 0.6 |
| **M&I Resources** | **363** | **0.35** | **2.5** |
| **Inferred** | 42 | 0.32 | 0.3 |

1. The resource and reserve estimation was completed under the supervision of Richard Weymark, P. Eng., MBA, Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
2. Florence Copper Mineral reserves and resources effective December 31, 2022 are documented in the Florence Copper Technical Report and have been depleted to reflect PTF rinsing and commercial wellfield operations from 2023 through 2025 as documented in the Company's Annual Information Form for the Year Ended December 31, 2025 which is available on SEDAR+ at www.sedarplus.ca.
3. Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
4. Mineral Reserves are contained within Mineral Resources.
5. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
6. Mineral Reserves are assumed to be extracted using ISCR extraction methods using the following assumptions: $3.05 Cu price, $31,600/acre for core hole abandonment, $240,400/acre for cultural mitigations in identified Cultural Sites, $149,600 + $263/foot well drilling costs, $160/ton acid cost, $45.30/ton acid applied for well field operating costs, 1.2% surface losses, $0.10/lb Cu for electrowinning cost, $0.12/lb Cu G&A cost, $0.69/ton reclamation cost, $0.02/lb Cu shipping cost, 7% NSR royalties on ALSD land, 3% NSR royalties on freehold land, and 2.5% royalties on net profit.
7. Mineral Resources are confined to the Oxide and Transition zones inside a "reasonable prospects of eventual economic extraction" boundary assuming ISCR extraction methods using the following assumptions: $3.50 Cu price, $31,600/acre for core hole abandonment, $240,400/acre for cultural mitigations in identified Cultural Sites, $149,600 + $263/foot well drilling costs, $160/ton acid cost, $45.30/ton acid applied for well field operating costs, 1.2% surface losses, $0.10/lb Cu for electrowinning cost, $0.12/lb Cu G&A cost, $0.69/ton reclamation cost, $0.02/lb Cu shipping cost, 7% NSR royalties on ALSD land, 3% NSR royalties on freehold land, and 2.5% royalties on net profit.
8. Mineral Reserves and Mineral Resources are reported without a cut-off grade to reflect the nature of the ISCR extraction method proposed.
9. Tonnage factors of 13.5 ft3/ton and 13.13 ft3/ton have been applied corresponding to 8% porosity in the upper oxide zone and 5% porosity in the lower oxide and transition zones.
10. Numbers may not add due to rounding.

# Appendix – Reserves & Resources

## Yellowhead

| Category | Tonnes (millions) | Grade | | | Contained Metal |
|---|---|---|---|---|---|
| | | Cu (%) | Au (g/t) | Ag (g/t) | Cu (billion lbs) |
| **Mineral Reserves Effective June 15, 2025 at a 0.17% Cu cut-off** | | | | | |
| **Proven** | 458 | 0.29 | 0.031 | 1.3 | 2.9 |
| **Probable** | 359 | 0.26 | 0.028 | 1.2 | 2.1 |
| **Total P&P Reserves** | **817** | **0.28** | **0.030** | **1.3** | **5.0** |
| **Mineral Resources Effective June 15, 2025 at a 0.15% Cu cut-off** | | | | | |
| **Measured** | 561 | 0.27 | 0.029 | 1.2 | 3.3 |
| **Indicated** | 735 | 0.24 | 0.027 | 1.2 | 3.8 |
| **Total M&I Resources** | **1,296** | **0.25** | **0.028** | **1.2** | **7.1** |
| **Inferred** | 111 | 0.24 | 0.026 | 1.2 | 0.6 |

1. The resource and reserve estimation was completed under the supervision of Jeremy Guichon, P. Eng., Director, Mine Engineering for Taseko and a Qualified Person under NI 43-101.
2. Yellowhead Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
3. Mineral Reserves are contained within Mineral Resources.
4. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
5. Mineral Reserves are assumed to be extracted using open pit mining methods and are based on the following assumption: Metal prices of US$2.85/lb Cu, US$1,610/oz Au and US$18.75/oz Ag; a foreign exchange rate of C$1.30 : US$1.00; average metal recoveries of 90% for copper, 36% for gold and 59% for silver; combined processing, G&A and water treatment costs of C$7.40/t milled; pit-rim mining costs of C$2.33/t of overburden, C$2.28/t of non-PAG waste, C$2.79/t of PAG waste and C$2.07/t of ore with a bench increment of C$0.035/t mined per bench and sustaining capital allowance of C$0.20/t mined; average offsite costs of C$0.48/lb of copper; payable metal terms of 96.1% for copper, 90% for gold and 90% for silver; and overall pit slopes of 30 to 40 degrees.
6. The Mineral Resource has been confined by a Lerchs-Grossman pit optimization to meet “reasonable prospects of eventual economic extraction” using the following assumptions: Metal prices of US$4.25/lb Cu, US$2,400/oz Au and US$28.00/oz Ag; a foreign exchange rate of C$1.30 : US$1.00; average metal recoveries of 89% for copper, 35% for gold and 59% for silver; combined processing and G&A costs of C$7.40/t milled; and pit-rim mining cost of C$2.31/t mined with a bench increment of C$0.035/t mined.
7. Bulk density is estimated by lithology and ranges between 2.71 t/$m^3$ and 2.85 t/$m^3$ in rock and 2.2 t/$m^3$ in overburden.
8. Numbers may not add due to rounding.

## Aley

| Category | Tonnes (millions) | Grade | Contained Metal |
|---|---|---|---|
| | | $Nb_2O_5$ (%) | Nb (million kg) |
| **Mineral Reserves Effective September 15, 2014 at a 0.30% $Nb_2O_5$ cut-off** | | | |
| **Proven** | 44 | 0.52 | 160 |
| **Probable** | 40 | 0.48 | 131 |
| **Total P&P Reserves** | **84** | **0.50** | **291** |
| **Mineral Resources Effective September 15, 2014 at a 0.20% $Nb_2O_5$ cut-off** | | | |
| **Measured** | 113 | 0.41 | 323 |
| **Indicated** | 173 | 0.35 | 424 |
| **Total M&I Resources** | **286** | **0.37** | **747** |
| **Inferred** | 144 | 0.32 | 323 |

1. The resource and reserve estimation was completed under the supervision of Scott Jones, P. Eng., former Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
2. Aley Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
3. Mineral Reserves are contained within Mineral Resources.
4. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
5. Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US$45.00/kg Nb price, exchange rate of US$0.90=C$1.00, metallurgical recoveries of 65.4%, total operating costs of $55.79 per tonne milled.
6. The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit using the following assumptions: US$50.00/kg Nb price, exchange rate of US$0.80=C$1.00, metallurgical recovery of 67% Nb, operating cost of $57.00 per tonne milled and pit slopes of 45 degrees.
7. Densities were modeled based on modeled lithologies and range from 2.88 t/m3 to 2.90 t/m3 except for overburden which uses a density of 2.0 t/m3.
8. Numbers may not add due to rounding.

# Appendix – Reserves & Resources

## New Prosperity

| Category | Tonnes (millions) | Grade | | Contained Metal | |
|---|---|---|---|---|---|
| | | Au (g/t) | Cu (%) | Au (M oz) | Cu (B lb) |
| **Mineral Reserves Effective November 2, 2009 at a C$5.50 NSR/t cut-off** | | | | | |
| **Proven** | 481 | 0.46 | 0.26 | 7.1 | 2.8 |
| **Probable** | 350 | 0.35 | 0.18 | 3.9 | 1.4 |
| **Total P&P Reserves** | **831** | **0.41** | **0.23** | **11.0** | **4.2** |
| **Mineral Resources Effective November 2, 2009 at 0.14% Cu cut-off** | | | | | |
| **Measured** | 547 | 0.46 | 0.27 | 8.1 | 3.3 |
| **Indicated** | 463 | 0.34 | 0.21 | 5.1 | 2.1 |
| **Total M&I Resources** | **1,010** | **0.41** | **0.24** | **13.3** | **5.3** |

1. The resource and reserve estimation was completed under the supervision of Scott Jones, P. Eng., former Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
2. New Prosperity Mineral Reserves are contained within Mineral Resources.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US$1.25/lb Cu price, US$500/oz Au price, exchange rate of US$0.74=C$1.00, mining cost of C$1.20/t plus a bench increment of $0.03/t mined, Milling and G&A cost of $4.20/t milled and metallurgical recoveries of 90% Cu and 70% Au.
5. Numbers may not add due to rounding.
6. Readers are cautioned that the Prosperity Technical Report has not been updated since 2009 and accordingly, caution needs to be advised when assessing its conclusions in light of current operating and capital costs, appropriate technologies, metals price outlooks, and like matters.

# Appendix – NI 43-101 Compliance

- Unless stated otherwise, Taseko Mines Limited (the "Company") has prepared the technical information in this presentation including Mineral Reserve and Mineral Resource estimates ("Technical Information") based on information contained in the technical reports, news releases and Annual Information Form (collectively the "Disclosure Documents") available under the Company's profile on SEDAR+ at www.sedarplus.ca. Each Disclosure Document was prepared by or under the supervision of a qualified person ("Qualified Person") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). For readers to fully understand the information in this presentation, they should read the technical reports identified below in their entirety, including all qualifications, assumptions, and exclusions that relate to the information set out in this presentation which qualifies the Technical Information. The Disclosure Documents and this presentation are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.
- Mineral Reserve and Mineral Resource estimates are shown on a 100 percent basis for each project. The Measured and Indicated Resource Estimates are inclusive of those Mineral Resources that have been converted to Mineral Reserves. All estimates are current as of their stated effective date in their corresponding technical reports with the exception of those for the Gibraltar Mine and Florence Copper which reflect mining depletion since the effective date as documented in the Company's most recent Annual Information Form. Estimates for all projects are prepared by or under the supervision of a Qualified Person as defined in NI 43-101. Mineral Reserve and Mineral Resource estimates for all projects have been calculated using metal prices, foreign exchange, recoveries, and costs as stated in their respective technical reports.
- For further Technical Information on the Company's properties, refer to the following technical reports, each of which is available on the Company's SEDAR+ profile at www.sedarplus.ca.
- Gibraltar Mine: technical report entitled "Technical Report on the Mineral Reserve Update at the Gibraltar Mine, British Columbia, Canada" issued March 30, 2022 with an effective date of March 15, 2022 prepared under the supervision of Richard Weymark, P. Eng., MBA.
- Florence Copper Project: technical report entitled "NI 43-101 Technical Report, Florence Copper Project, Pinal County, Arizona" issued March 30, 2023 with an effective date of March 15, 2023 prepared under the supervision of Richard Tremblay, P.Eng., MBA, Richard Weymark, P. Eng., MBA, and Robert Rotzinger, P.Eng.
- Yellowhead Copper Project: technical report entitled "Technical Report Update on the Yellowhead Copper Project, British Columbia, Canada" issued July 10, 2025 with an effective date of June 15, 2025 prepared under the supervision of Richard Weymark, P. Eng., MBA, Jeremy Guichon, P.Eng., and Adil Cheema, P.Eng.
- Aley Project: technical report entitled "Technical Report on Mineral Reserves at the Aley Project, British Columbia, Canada" issued October 30, 2014 with an effective date of September 15, 2014, as amended and restated December 4, 2017 prepared under the supervision of Scott Jones, P.Eng., Keith Merriam, P.Eng., Greg Yelland, P.Eng., Robert Rotzinger, P.Eng., and Ronald G. Simpson, P.Geo.
- New Prosperity Project: technical report entitled "Technical Report on the 344 Million Tonne Increase in Mineral Reserves at the Prosperity Gold-Copper Project, British Columbia, Canada" issued December 17, 2009 with an effective date of November 2, 2009 prepared under the supervision of Scott Jones, P.Eng. Readers are cautioned that the Prosperity Technical Report has not been updated since 2009 and accordingly, caution needs to be advised when assessing its conclusions in light of current operating and capital costs, appropriate technologies, metals price outlooks, and like matters.

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Taseko

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